

From: [Nili Priell Barak <nilipriell@gmail.com>](mailto:nilipriell@gmail.com)

To: [Ehud Barak <ehbarak1@gmail.com>](mailto:ehbarak1@gmail.com)

CC:

Date: Thu, 8/20/2015 2:24:47 PM

Subject: Fwd: CHF negative interest rates

We can either transfer 250K to our account or to Ergo Israel, or buy some different currency in the same account.

What do you suggest?

nBegin forwarded message:

From: "Balestra, Giovanni" <giovanni.balestra@juliusbaer.com>

Subject: CHF negative interest rates

Date: August 20, 2015 at 12:06:27 PM GMT+3

To: "nilipriell@gmail.com" <nilipriell@gmail.com>

Good morning Nili

I hope you and your husband are keeping well. Furthermore to our discussion and conversation back in March 2015 in regard to the Hyperion account we have now the same issue with the Ergo relation on the implementation of the -0.75% interest rate on cash balances exceeding CHF 500'000.--. As background information please find attached the press release dd 15.1.2015.

There are possibilities to bring down the Cash balance below the limit through investments or conversion of the CHF into another currency.

As per September 1st, 2015 the 0.75% will be implemented to the CHF-cash account of Ergo.

I'am looking forward to hear from you and remain at your disposal for any question you should have.

Sincerely
Gianni

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